$7.50

OFFICIAL PUBLICATION WOMEN IN NUMISMATICS

winning ways

WIN For All Numismatists-Past, Present and Future

VOLUME 7 NO. 1 JANUARY, 1998

WIN

WOMEN IN NUMISMATICS

Organization Mailing Address:
Cindy Mohon-Secretary WIN
14252 Culver, #490
Irvine, CA 92604

BOARD OF DIRECTORS

President.....Patti Jagger
Vice-President.....Gail Watson
Secretary.....Cynthia Mohon
Treasurer.....Dorothy C.Baber
Publicity.....Judith Kagin
Parliamentarian/Sergeant At Arms..Carolyn Graham
Editor.....Gloria Peters
Advertising.....Sandy Gulde
Fund Raising.....Marlene Highfill

Newsletter

WINNING WAYS is a quarterly publication of Women In Numismatics. The acceptance of an ad (business or classified) does not constitute approval or endorsement by WIN. WIN claims no liability for content of business or classified ads. and all ads are accepted on a space limited basis.

Letters-to-the-Editor Policy

Letters-to-the-Editor are welcome from both members and non-members and must include your name. address and phone number. Letters will be published in *WINNING WAYS* as space and publication deadlines permit, and are subject to Editorial discretion. Whenever a letter is addressing a specific problem that the Board can assist in resolving. it will be forwarded to the appropriate personnel.

Feature Articles

Articles, photos and features pertaining to the numismatic industry are welcome and are subject to editorial discretion and editing.

Publication deadline dates are:

November 1.....January issue
February 15.....April issue
May 15.....July issue
August 20.....October issue

Mailing Address

Please address your journal correspondence to:
Gloria E. Peters, Editor
14252 Culver, #490
Irvine, CA 92604 (new zip)
Phone: (714) 559-5797
Fax (714) 559-0777

Patti Jagger

THE PRESIDENT'S PAGE

Dear Members and Friends,

Happy 1998 to all of you. With all the turmoil and news events of 1997 behind us, hopefully this year will bring some new interest and prosperity to our business. It is amazing that with prices of gold and silver so low, more investors aren't buying.

People were frantic in 1979 to spend their cash at $50 silver. What is wrong with this picture?

Attendance at the shows has slowed down considerably but the gate was promising at the Santa Clara Show in November. I think the free parking and easy access to any convention center is a real plus in today's market. More coins are sold on the computer net services and through telemarketing or Home Shopping Networks than ever before. Have you ever seen the prices they charge on the TV shows? Makes the local coin shows a real bargain.

Our scholarship tickets are going well and hopefully we will be able to send at least 5 members to the A.N.A. seminar in 1998. Thanks to all of you who donated prizes or purchased tickets and especially to those who did both. All the winners will be at the FUN show to pick up their prizes, I hope. A list will be published in the next Winning Ways, as well as the Scholarship Winners. Past winners Gayle Pike, Cindy Grellman and Debbi Estes will be glad to share their experiences and advice with the 1998 recipients.

Member R-67, Kari Brower of Brick, New Jersey was the winner of the Franklin Mint Award at the ANA show in New York. Her exhibit entitled "The 1969 ANA Convention Medals - A History and a Tribute" earned her a plaque and a 14 kt. gold medal produced and donated by the Franklin Mint of Franklin Square, Pennsylvania. Kari is a well known exhibitor on the East Coast and one of the hardest club workers you will ever know. CONGRATULATIONS KARI ***

Speakers are lined up for the 1998 calendar and our guest at the FUN show will be Judith Kagin, Syngraphist, from Tiburon, CA. Her topic will be U.S. Currency.

Nominations are being taken for all Officers and Board Members of WIN for the 1998-1999 term. Please get the person's permission before making the nomination to the Secretary. All nominations must be published by Feb 1 in time for the election at the Long Beach Show on Feb. 14, 1998. Each office has some work involved, but we all share the load and it works quite well. We welcome new faces to join us and bring in new rays of sunshine and stimulation of ideas. Don't be afraid to voice your opinion.

Sincerely,

Patti

Patti Jagger
P. O. Box 421041
San Diego, CA 92142
619-292-0616

Tracking The Market
'Asian Flu'
Patricia Davis Page 4

Coin Photography
Debbi Estes Page 9

Platinum Coinage
Margaret Olsen-Alison Matthews Page 12

DEPARTMENTS

Board of Directors..... Page 1
The President's Message..... Page 1
The Table Of Contents..... Page 2
Viewpoint-The Editor..... Page 3
From The Secretary's Desk..... Page 7

FEATURES

Tracking The Market With Pat--Patricia Davis..... Page 4
Roger Geary-Winner of Long Beach Scholarship Fund Raiser..... Page 5
We Get Letters-Christine Dunfield..... Page 5
ANA's Tentative Scheduled Classes-Summer Conference..... Page 6
Application For WIN Membership..... Page 6
John Haugh-Speaker for WIN at Long Beach..... Page 7
Introducing Dorothy Baber..... Page 7
Let's Get Acquainted-Patti Jagger..... Page 8
Coin Photography--Debbi Estes..... Page 9
Platinum Coinage--Margaret Olsen & Alison Matthews..... Page 12
The Bibliophile--Kenneth Bressett..... Page 14
Travel Tips--Senior Discounts..... Page 15
A Memoir Of The 1997 ANA Summer Conference--Debbie Willams..... Page 17
Numis Mania-Questions..... Page 17
A Number Of Changes In Store For ANA 30th Annual Summer Conference.. Page 18
Rare Coins Worth Pretty Penny--Donn Pearlman..... Page 20
Whitman Coin Products-1998 Blue Book..... Page 21
Numis Mania-Answers..... Page 22
Advertising Rates..... Page 22

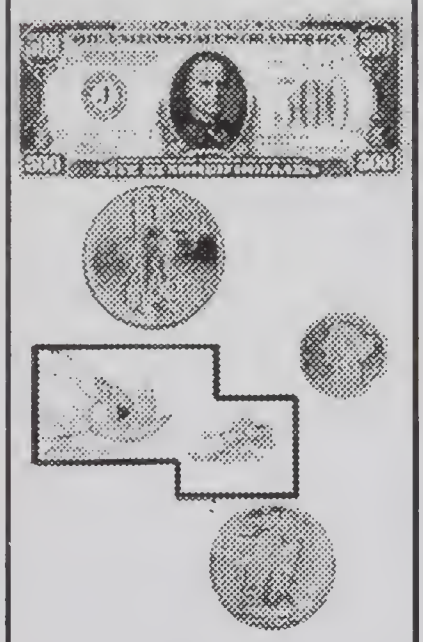
WIN's ANA Library Donation

WIN presented a $500 check to Ruth Ann Brettell for the ANA Library Restoration Fund.

Page 8

WIN Prizes Scholarship Donations (sample)

Check the WIN Table at FUN!



Page 18

W.I.N. Meeting

Place: FUN Show, Orlando Florida
Date: Saturday, January 10th, 1998
Speaker: Judith Kagin, Syngraphist
Subject: Currency
Please join us - coffee and rolls served

Viewpoint

By Gloria Peters

Gloria Peters

It has been quite a year for Women In Numismatics. Membership has grown 37% + since the first of the year, and best of all we are recruiting members who contribute either to selling tickets to our fund raisers, serving as working officers, writing articles/ letters, attending our WIN table at shows, and so forth. If you have ever been a member of an organization you know how much this kind of participation means to the organization as a whole. New blood and new ideas are always welcome. Since Margaret Olsen and Alison Matthews have joined, WIN has been able to staff a authors' table for our members who have been published. Since most of us have to stay at our tables to buy/sell and talk to customers, this is a valuable addition. At the FUN show Margaret and Alison will not only display and sell books, but will be there to handle membership, sell tickets and show all the wonderful prizes that will be drawn on Saturday. All I can say about the donations we received is that this unique opportunity will probably never be as interesting and rich again. Do stop and buy some tickets at $1 each. If you win any one of the wonderful prizes you will be ecstatic. I know I would be.

During WIN's Saturday meeting names will be drawn for ANA's Summer Conference Scholarship. If the first name drawn can't attend, then it passes to the second name drawn and on down the line. There are many scholarships available to young people and many go wanting. But WIN is the only organization I know who encourages adults to take advantage of this opportunity to attend the class of your choice without cost to you. Let's face it, most collectors are adults and this opportuity is priceless in numismatic education and fellowship. We encourage young people to join WIN, of course, but most are busy with other activities during the summer months. So, us oldies but goodies, have a great chance to grab the golden ring! The only thing we ask our members is also to be a member of the ANA to save WIN the additional fee charged to non-members. Little enough for the reward.

In this issue of *Winning Ways* we have several excellent articles that I hope you will find both interesting and helpful. I don't know how many times I get asked about photographing coins. The information is here provided by member Debbi Estes with the consultation by Tom Mulvaney. A winner all by itself. A little study, a little practice and you will be able to have great photos of your coins. Bragging rights are a given.

Samantha, the Alaskan pig is featured in "just do it." Never saw pig races until this summer and I must admit they were a blast! The arena side I was sitting on chose the winning pig (Strawberry) and we each received a coupon good for a free pound of bacon. I doubt the pigs approved of the prize but the audience sure did.

This issue starts a new year and WIN elections will be coming up in April. If you would like to be a Board member, or know of someone who would like to be a working member of this great organization be sure and get approval of who you want to represent you, or your name, and get the name in by the Feb. Long Beach meeting. There are several positions where you do not have to attend the major shows and we would welcome your involvement...and ideas. We'll be aiming for a 50% increase in membership during this next year.

As you know Anthony Swiatek is the new President of the ANA Board of Directors. If you are asked to serve I hope you will seriously give the time and attention to help make his two year term successful. I don't know who has been asked to serve in all the different jobs that need volunteers. For myself I have been asked to serve on the Education Committee, the Ethics Committe and as a Presidential Advisor. If I can help numismatics a little I will be happy to do so. Take your hobby seriously. It's a hobby for a lifetime of fulfillment and satisfaction with a little involvement.

The holidays will have come and gone by the time FUN rolls around. But, hopefully the spirit will not dimnish while the trappings are packed up for another year. I'll leave you with a favorite writing of mine by Joseph Addison entitled

'Essentials To Happiness In This Life'

1-Something To Do
2-Someone To Love
3- Something To Hope For

Enjoy your Holidays, friends, family, and furry little pets.

Your Editor,

Gloria Peters

Tracking The Market With Pat

Patricia Davis

By Patricia Davis
Centennial Coin Galleries
Torrance, CA

ASIAN FLU

If I were to take an informal poll of who in the United States has the most power over our economic life, I would receive a diverse assortment of choices. My choice, however, would be Alan Greenspan, the Chair man of the Federal Reserve. You probably have seen this droll, serious, grandfatherly chairman on the nightly news extorting a slow down in the rise of the stock market with his phrase "irrational exuberance." He deflects onto others the symptoms of the underlying cause of an overly valued market, which is partially of his making. It's like he induced a virus into the international financial system and is noticing measly red spots and blaming the spots as the cause of the virus. So when the chickens come home to roost, he can again point to a reactive symptom as the cause. He knows what might be coming and is deflecting blame in small dribs and drabs to a multitude of problems, so if a negative event occurs he can say, "See, I warned you."

Beside the strong dollar policy, which I have previously written about, what else is going on at the Fed? Media perception of the Fed is sadly flawed. The term" restrictive" cannot in any way be used to describe the Fed's policy. The Fed is continuously accommodating the markets. Consequently, a rise in interest rates cannot truthfully be called a Fed tightening. It should be considered as a removal of excess stimulus. The Fed needs to take its foot off of the gas pedal before it can put its foot on the brake. The bottom line still remains that the market sets the rate and the Fed follows.

The excess liquidity, low interest rate environment is directly responsible for spawning the stock market's speculative bubble and fanning the public's investment fever. However, because of the currency collapse and stock market turmoil in the Asian markets, Greenspan is now between a rock and a hard spot. If Greenspan raises rates, which was recently expected, it would further suck more money into the treasuries, from crisis countries, and exascebate the problem. As money is invested into the bond market the yield will drop and the dollar will be supported. Our strong dollar is hurting the profitability of U.S. companies who export to other nations, because it makes the U.S. products more expensive than the emerging market's products. This is going to hurt the earnings of the multinational companies and disappoint the stockmarket.

The strong dollar and the currency chaos in the developing nations, not only in S.E. Asia but in Korea, South America and other nations will be looking for customers for their products, as their domestic and neighboring markets wither. Even as we are being perceived as the strongest market in the world, the U.S. has many "over their head in debt" consumers with other potential consumers putting every extra greenback into the stock market. Can the U.S. consumer be expected to bailout all these emerging countries? The answer is "no"! So what are these countries going to do when the U.S. consumers cannot buy the world's excess production? If the situation cannot be stabilized many of these countries will engage in "bugger thy neighbor." This means that they will continually debase their currencies trying to gain a competitive advantage.

While we in the U.S. are feeling the "wealth effect" of a booming stock market, we will continue to buy goods. The fly in the ointment comes, when our large blue-chip, multinational corporations cannot sustain the amount of the products exported to populations that no longer have the money to buy. Profits will then drop, layoffs and entrenchments will ensue and the high flying Dow might go into a funk.

With all the currency chaos, why hasn't gold performed its traditional role? Was it just a coincidence that the Swiss released an announcement that they wanted to sell 1400 tons of gold, just the day after the Hong Kong stock market took a big dive? Funny - they pulled the same thing on the gold market in the early part of 1996 when gold breached the $400 level. Gold headed lower after the announcement again like it previously did, so I guess they didn't need to do a one-two punch as they originally did when the IMF also announced that they too were going to sell tons of gold. Mass negative psychology is doing a great job of keep a lid on gold.

For the last several months in the gold area, I have experienced on the local scene, a plethora of buyers and a dearth of sellers. This is a very unusual pattern for November. I usually have people selling gold to raise cash to go Christmas shopping. Does this signify that the common person feels

that gold is a good value at today's price?

At the beginning of a currency crisis, like what is occurring in many countries today, as the domestic currency is devalued, gold in terms of their currency rises an equal percentage because gold, like oil, is quoted in U.S. dollars. Since their fiat paper is worth less, the need for cash to meet obligations and contracts becomes imperative. Gold is sold to raise cash and gold flows from weak hands into stronger hands. The world gold price drops until selling dissipates and an equilibrium of buyers to sellers is established. How long will gold, in terms of U.S. dollars, continue to drop is anyone's guess.

People in the countries where the devaluing is occurring, who were not holding old or dollar denominated assets, are going bankrupt. Businesses are being closed and unfinished projects lie idle as the excess valuation is wrung out of the system. Gold in some circles is considered dead, but ask anyone in the crisis countries what, in the future, would they consider to be a store of value.

God bless you and yours,

Pat

Gloria Peters, Editor, presents to the winner, Roger Geary of Tulsa, OK, with half of the receipts from WIN's Scholarship donation fund raising event held at the June Long Beach show. Our thanks go to the many dealers and friends who contributed.

We Get Letters

Dear Women In Numismatics, June 5, 1997

Hi! My name is Christine M. Dunfield, formerly Christine De Noto. Just recently married to my husband Robert who also collects coins.

My interest in the hobby began as a child, as I watched my great grandfather collect coins, and my mother collect stamps and coins. At age seven (7) I started collecting stamps and was a member of the stamp club in the 6th grade, since then my interest has grown in coin collecting, paper money, antiques, etc.

Even though our forefathers had little time to devote to the hobby of numismatics during the construction of our country, collecting coins of the United States has been a favored pastime in many American homes since the mid 1800's. Ever since someone determined that one coin was more difficult to obtain than another, like the 1804 dollar or that one date was considerably more elusive than another such as the 1804 large cent versus the 1805, collecting has continued to grow.

The hobby of numismatics is not restricted to any economic class or age group. Anyone who has a penny in his pocket and enough desire to pursue collecting can become a numismatist. Perhaps the most significant obstacle between the average person and coin collecting is the lack of knowledge about the subject, and, although there have been many books written on the subject, the basic fundamentals can be acquired in a short time. Men, women, young or old after someone has formed a numismatic vocabulary, very little will stand in the way of the quest for further knowledge.

As a member of Women In Numismatics (WIN), I acknowledge membership is a privilege, not a matter of right, and recognize my obligation toward my fellow members and Women In Numismatics. Thank you WIN members.

Sincerely,
Christine Dunfield

Editor Note: WIN is proud to welcome Christine to Women In Numismatics. Christine is a very nice person...and a worker for her hobby.

ANA'S 30TH ANNUAL SUMMER CONFERENCE ON NUMISMATICS July 11-17, 1998

1. U.S. Coin Grading
Mary Sauvain, Don Bonser, Tom Hallenbeck & Lew Larson
2. Advanced U.S. Coin Grading
Leonard Albrecht, Keith Love, Mark Feld & others.
3. **New Individual Coin Grading Tutorials** (class size: 5 -by invitation only- ($1,000 per student)
Keith Love, Mark Feld, Rick Montgomary, J.P. Martin, Bill Fivaz, Don Bonser & others.
4. Detection of Counterfeit and Altered Coins
J.P. Martin & Bob Campbell
5. The Modern Minting Process & How Errors and Varieties are Created
J.T. Stanton & Bill Fivaz
6 Americas's Money, America's Story
Richard Doty
7. **New America's Colonial Coinage & Paper Money**
Eric Newman, Ken Bressett & Tom Rinaldo
8. **New Flowing Hair Dollars, Bust Dollars & Bust Halves**
W. David Perkins, Sheridan Downey III & Jules Reiver
9. **New U.S. Gold Coinage**
Doug Winter & Lee Minshull
Class not confirmed
10. **New Pioneer Gold**
Don Kagin
11. VAMS: Collecting & Investing in Morgan Dollar Varieties
Michael Fey & Jeff Oxman
12. Fling Eagle, Indian Head & Lincoln Cents
Rick Snow & Virg Marshall
13. **New Buffalo Nickels and Mercury Dimes**
Dave Lange and Bill Fivaz
14. U.S. Commemoratives
Anthony Swiatek
15. U.S. Tokens
David Schenkman
16. Obsolete Bank Notes and Scrip
Roger H. Durand
17. United States Large-Size Paper Money
Gene Hessler & Mark Hotz
18. **New U.S. Error Currency**
Steve Sullivan
19. **New Exploring Odd & Curions Money**
Carles Opitz
20. 2001 Years of British Coinage
Arthur Fitts III
21. **New Conders: 18th Century British Provincial Tokens
Jerry and Sharon Bobbe
22. Russian Imperial Coinage
Jim Elmen
Class not confirmed
23. **New Coins of the Republic**
Dick Long
24. Coins of the Ancient World
Robert Hoge
25. Ancient Up to 20th Century Coinage
George Fisher
26. Ancient Greek Coinage
Kerry Wetterstrom & David Vagi
27. Coins of the Bible
David Hendin & Bell Rosenblum
28. Byzantine Coins
Chris Connell
29. **New Islamic Coinage**
Bill Spengler
30. **New Papal Coins and Medals**
Allen Berman
31. The Art of Engraving
(by invitation only)
Virginia Janssen
32. Coin Photography
Tom Mulvaney & Astrid Gracy
33. Computers as a Numismatic Tool: Internet Basics & Beginning Web Page Publishing
Susie Nelty & John Nebel
34. **New Understanding the Collector In Your Life: A course for Non-Numismatists**
Brian Fanton (mornings only-$50 tuition)

*David Sear-Will move among the following classes: Coins of the Ancient World, Ancient Greek Coinage, Byzantine Coins and Islamic Coinage

Costs:
Tuition, meals & lodging
Double:$449/$549. Single: $549/$649. Member/Non-member rate
Tuition & meals only: $399/$499
Tuition only: $299/$399
Spouse/Children meals & lodging: $299 each person.
All courses run simultaneously for the full week.

YES!

I would like to become a member of Women In Numismatics. Enclosed is my first year's dues:
Regular $35____ Junior $20____ Associate $15___
Membership is from January 1st thru December 31st.
Please send a membership application to:

Name:_____

Business_____

Address:_____

City:_____

State:_____Zip:_____

Phone:_____Exten:_____

Fax_____

Date:_____

Signature:_____

WIN Sponsor:_____

Please send application and a brief Biography to:
Cynthia Mohon, Secretary
14252 Culver, #490
Irvine, CA 92604

Announcing...
April 17-19, 1998
WEST COAST EXPO SEATTLE SHOW
Dealer Set Up April 16, 1-7pm
Fri. & Sat., 10am-7pm · Sun. 10am-4pm
In the beautiful
Seattle International Trade Center
2601 Elliott Avenue · Seattle, Washington
featuring
Many of the Nation's Leading Dealers

BUYING & SELLING COINS & COLLECTIBLES

FREE APPRAISALS
SOUVENIR PHONECARD (Limited Edition)
FREE ADMISSION TO COIN CLUB MEMBERS With membership card

U.S., Foreign and Ancient Coins
Proof Sets & Mint Sets
Precious Metals & Bullion
Paper Money · Tokens & Medals
Numismatic Books & Supplies
Antique & Modern Jewelry
Documents/Autographs

Representatives will be attending from
· Numismatic News and Western Publishers
· Seattle Coin Club

DAILY GOLD COIN DRAWINGS
ADMISSION $3.00 Good for all 3 days!
EDUCATIONAL SEMINARS

FOR INFORMATION CALL:
Teresa Darling
714-895-2800 714-379-3274 Fax

Cindy Mohon

From the Secretary's Desk

AmericanNumismatic ASSOCIATION

818 North Cascade Avenue Colorado Springs, CO 80903-3279 719 / 632-2646 · FAX: 719 / 634-4085 ana@money.org http://www.money org

Internet: analib@money.org

October 27, 1997

Patti Jagger, President
Women in Numismatics
P.O. Box 241041
San Diego, CA 92142

Dear Mrs. Jagger:

I just found out last week that Women In Numismatics gave us a most generous donation of $500.00 toward the restoration of library books. Thank you very much.

Your article in the July 1997 issue of *Winning Ways* did generate a great deal of positive reaction.

Miles Kessler (Director of Development) is planning a huge celebration and fund raising campaign next year in honor of Robert Hendershott's 100th birthday. Of the many projects, Mr. Hendershott chose to support book preservation!

I will work on the the restoration project and report to you early next year. Thanks again..

Sincerely,

Lynn Chen
Librarian

Editor Note: WIN is pleased to have brought this ANA library need to the attention of not only our members, but to the public at large. WIN members and friends can be justly proud to be involved in this worthwhile cause to benefit all current and future numismatists.

John Haugh, lawyer, collector/dealer was WIN's guest speaker at the June Long Beach Show. John is a lively and highly interesting speaker making the well attended meeting a delight for all.

Introducing Dorothy C. Baber WIN Treasurer and consummate volunteer for the ANA and other organizations. WIN is extremely fortunate to have Dorothy on its team. Be sure and say hello.

Please send your change of address to:
Cindy Mohon, Secretary
14252 Culver, #490
Irvine, CA 92604

Let's Get Acquainted

Patti Jagger

And the newest W.I.N. members are:

R-160 Stephanie M. Andersen - employed by Country Coins in Vancouver, Washington, as assistant to owner Kenny Vilking. Her specialties are bullion and U.S. dollars.

R-161 Joan Lunsford Miller - together with her husband, Harry, Joan has worked at Miller's Mint since 1968. As store manager, she buys and sells coins, does mail order and customer service, and also travels to the shows. Her main interest is U.S. but she really likes errors, double dies and early type. Her nickname is "Mrs. Ahab" since she has a special interest in sailing.

Assoc. 10 Gloria Swiatek - wife of A.N.A. President Anthony J. Swiatek, she is the jewelry expert and partner of Minerva Coin and Jewelry Ltd.

C-37 Marlene J. Highfill - joined the Ca. coin business in 1981 before moving to Oklahoma a few years later. She and husband, John, own Oklahoma Coin Exchange Inc., and ran the National Silver Dollar Show and National Gold show for fourteen years. She is also a co-editor of the *Silver Dollar Encyclopedia*, and manages dealer service for the Long Beach Expo Show. Her 8 year old daughter, Chelsea, is probably the youngest and most recognized wheeler-dealer in the business.

R-72 Judith Kagin - owner of X-tremely Fine, Ltd. Judith recently moved to Tiburon, Ca. She grew up in the business, having Art Kagin as father, mentor and teacher. Part time until 1988 when she seriously got down to the business of developing her own company. Judith specializes in U.S. currency, mainly Large Size High Grade bills.

Member Updates

C-25 Tami Dickason - Manager of London Coin Galleries of Newport, Tami's hobbies include gardening, hiking, camping, home improvement and sunset walks along the beach. Good thing she lives in Newport and not Kansas. She specializes in fossils and antiques and has the most impressive table at the shows.

C-21 Carolyn Graham - partner of husband, Michael, Carolyn works full time at their store, Mountain High C & C of Bend, Oregon, but would like to attend the grading seminars to become more help in the buying of coins. Her real joy is her new granddaughter, Kalie.

C-10 Cindy Grellman - Her husband, Bob and sons Kevin and Andrew see Cindy between daily tennis matches and running the FUN show. She collects Civil War tokens, ancient Greek and Roman and Biblical coins. Cindy's smile is as bright as her familiar orange FUN jacket.

R-85 Jim Halperin - co-owner of Heritage Rare Coin Co of Dallas, Texas. He specializes in rare U.S. Coins, and also writes fiction novels. *The Truth Machine* published in 1996 offers an incredible view of a not-to-distant future. Find it at your local book store or call Ivy Press, Inc. Dallas, Tx.

THE PLATINUM & PALLADIUM
BUYER'S GUIDE

- Consumer Tips
- Secrets
- Charts
- Photos
- New U.S. Platinum Eagles
- I.R.S. Regulations
- Hi's& Lo's & More

ORDER YOUR COPY TODAY
WESTMINSTER PUBLISHING COMPANY
Phone: 303-428-2512
Fax: 303-428-1842
Email:Westy Pub@4preciousmetals.com

COIN PHOTOGRAPHY

By Debbi Estes

I was deeply honored to be awarded the 1997 W.I.N. Scholarship, which provided an all expense-paid trip to Colorado Springs to attend the A.N.A. Summer Conference.

Steve and I debated at length which of the many course offerings would best benefit our business. Coin Photography provided exciting enhancements to monthly lists and marketing materials. I was lucky to find an open slot in this very popular class, which a good friend from Portland, Sharon Bobbe, was also planning to attend.

On Saturday, July 12 we arrived in Colorado Springs, and the fun began ....

Coin Photography's Dynamic Duo Teaching Team

The A.N.A. Summer Conference Basic Photography course is taught by two of the best coin photographers in the business -- Tom Mulvaney and Astrid Gracy (the A.N.A. staff photographer).

Tom became a coin photographer by necessity. Working for auction firms, in part as an auctioneer, he found photography part of his job description. Untrained in coin photography, he spent countless hours of trial and error developing the system he currently favors. This system is simple, portable, and produces consistently good results.

Tom spends weeks at a time on the road as photographer and consultant on a variety of projects. He is currently working with David Akers, cataloging and preparing the John Jay Pittman collection for auction.

Astrid Gracy, originally from Germany and a druggist by training, joined the A.N.A. staff in 1980. Her substantial darkroom experience made her a most valuable employee at a time when A.N.A.'s photo certification was the only third-party authentication/grading service available. She carries the well-deserved title "Queen of the Darkroom." One amazing skill is her ability to turn average negatives into works of art with darkroom "magic."

Like Tom, Astrid's photographic skills are largely self-taught, and the quality of her work is undeniably superb. The system Astrid developed and uses at A.N.A. is not complex, and also produces consistently excellent results.

But Astrid Gracy's photographic setup requires a bit more in terms of physical space and equipment (particularly lights), and is best suited for those with generous studio space. What follows is Tom Mulvaney's system (which I have determined to be best for my needs), sprinkled with tips and

tricks from both members of A.N.A. Summer Conference's Coin Photography dynamic duo teaching team.

Camera and Lens for Optimum Photos

For best results, both photographers recommend a simple 35mm single lens reflex (SLR) camera which can be operated in manual mode. This system requires a camera on which lens opening and focus can be manually adjusted. Tom's personal preference is a Nikon FM-2 or similar model. He describes this camera as rugged, able to stand up to extremely heavy use, and rarely needs repair. The Pentax K-1000 is a similar camera, less expensive than Nikon.

Tom recommends a fixed macro lens to fit the camera, 90mm to 105mm long. Tom's prefers a Vivitar Series One lens, which costs around $350. This higher-end lens facilitates mounting the camera very close to the coin, filling the viewfinder with the desired image.

My camera is an older Minolta Maxxum 7000 with both manual and auto focus. Vivitar does not make a Series One lens to fit my camera, so another Vivitar series was recommended. I can't get quite as close to a coin with the Maxxum-specific macro lens, but achieve satisfactory results nonetheless. My lens was available for around $160 from a mail-order photo supply firm (see Resources at the end of this article).

Lenses *not* recommended for this method of coin photography include macro-zoom lenses; close-up, doublers or other "macro converters" to use with standard 50mm lenses.

Bellows systems can be used for special close-up shots such as variety details.

Successful Lighting

There are a several schools of thought concerning appropriate lighting for successful coin photography. The beauty of this system is its simplicity. A simple, goose neck student desk lamp and a standard 75-watt frosted light bulb complete the lighting components required for success. The standard, household-type bulb -- or "tungsten" light source -- necessitates consideration and/or adjustment of film type, filters and other room lighting for best results.

It's also imperative to adjust for or match film and light source.

Color print film is designed for "daylight" use. A special blue filter (80A) is required to produce accurate color with print film and tungsten light. This filter is readily available, and may cost from $10 to $20. Blue light bulbs are an alternative to the standard bulb and blue filter. However, blue bulbs are extremely expensive and have a short life. A blue filter is the more economical long-term choice.

Tom recommends ISO 100 color film (Kodak and Fuji are generally interchangeable). Although a relatively slow film, he finds it yields sharpest photos, particularly when enlarged.

Color slide film is available in both daylight and tungsten varieties. Use the tungsten lighting system without blue filters when selecting tungsten slide film. Shoot daylight slide film outdoors or with an 80A filter and tungsten light.

One more caution: when using tungsten light to shoot color prints or slides, be sure there is no non-tungsten source of light in the room. Stray daylight, fluorescent or halogen light will alter the color of photos.

Black and white prints or slides can be shot with any light source, without special adjustments.

An obvious caveat: use print film for prints; use slide film for slides. It's possible to make slides from print negatives and vice versa, but the best product is achieved when the photo is shot with the appropriate film.

Complete The Setup

We need a couple of final items to complete the coin photography setup:

- A cable release for the camera. This allows the photographer to release the shutter while standing away from the shot, preventing an ill-timed bump. My camera takes a special electronic cable release which was a little hard to find. In the interim, I successfully (if not quite as conveniently) used the self-timer.
- A copy stand on which to mount the camera. Copy stands are available in many sizes and shapes, and feature a vertical pole on which to mount the camera. Two well-known brands are TestRite and Bogen. Tom uses a mini copy stand for his field work (similar to a TestRite CS-7). This stand is wonderfully transportable, but not as stable as other models.

Extremely important: Once mounted on the copystand, the camera should be tilted just a little -- the lens should be offset about 10 degrees from perpendicular to the surface on which the coin will sit. This allows the light to hit the coin and reflect back into the lens at the correct angle.

Shooting Perfect Coin Photos

The setup is complete. . . now what about technique? We understand that the camera lens is more open at a smaller f-stop, more closed at a larger f-stop. With this technique, use the largest possible f-stop for greatest detail and depth of field. For most shots, Tom recommends f/22 to f/32. Really dark or dense coins, such as dark copper or heavily toned pieces, may require opening the lens to, say, f/16 or f/11.

Shooting with a closed lens (f/22 to f/32) will require longer exposure. Set your camera for 1/2 second to several seconds, depending on the particular shot. Let your "through

the lens" light meter tell you exactly how to set the shutter speed and lens opening.

The camera should be set as close as possible to the coin, filling up the viewfinder with the desired shot. Adjust the lens opening and speed (verifying the settings with the camera's meters if possible) and manually focus the shot. Look through the viewfinder and move the lamp around to get the best effect. Look for the coin to be evenly lit-- minimize shadows, and make sure no area is too "hot" (has too much light).

For really bright coins, try shielding the bulb with a piece of thin white paper to make the lighting a little more diffused and even. Experiment with placement of the light until satisfied with the results.

Check the meters again, review the focus . . . shoot! Try bracketing shots: shoot at the "perfect f-stop/ speed, then take a second and third shot above and below the original setting.

Tom recommends taking plenty of notes about each shot when beginning. This allows analysis of photos to see what works . . . and what doesn't.

Processing Tips

Black & White Film

Black and white negatives need good contrast to produce high quality prints. Contrast can be enhanced during shooting, developing or printing.

During A.N.A. Summer Conference, Astrid Gracy provided an excellent overview of the processes and potentials available in the darkroom, suggesting that a quality shot doesn't guarantee a quality print. Quality is produced in the darkroom through a complex process of exposing, dodging, and burning.

The bottom line? For great black and white prints, learn to use a darkroom. Each photographer knows how the finished product should look -- so we need to create it! (I'm signed up for a darkroom class at the local community college next term.)

Color Film

First, the good news: shot correctly, slides should accurately represent the color of the subject.

Most labs use a C-41 process for color prints, and here color correction can be a trying issue. Tom has great war stories about his search for accurate color processing. Here is what he recommends:

Take test rolls to several labs and explain what's required. Look for a knowledgeable staff willing to work with you to achieve the desired results. Tom has found the least-expensive labs often produce the best-quality prints.

Each successful photographer develops a system that works for them. The method described by Tom Mulvaney is simple,

yet effective. Astrid Gracy and J.T. Stanton (another fine coin photographer) are equally successful using different methods. J.T. shares a small booklet which describes the equipment and process which work best for him (contact J.T. at P.O. Box 15487, Savannah, GA, 31416-2187. Phone 912-232-8655.

I'll sign off and get busy with my camera, working towards building a substantial stock library of great coin photos. Good luck to each and every one!

Continued on page 17

Platinum Coinage

Margaret Olsen & Alison Matthews

On April 24,1828, during the reign of Czar Nicholas 1, an imperial decree was issued authorizing the Saint Petersburg Mint to strike 3, 6, and 12 rouble coins made of platinum.

The 1828 3 rouble coin was the first legal tender platinum coin ever minted and put into circulation. The 6 rouble platinum coin made history in 1829 and the 12 rouble in 1830. It is interesting to note that even though these coins were minted every year through 1845, in some years only two of a denomination were produced. In 1845, the Russian government ceased minting platinum coins and melted down a significant number of the platinum 3, 6, and 12 rouble coins, so that the existing mintages are unknown.

In addition to the business strike, the Saint Petersburg Mint issued proof versions of the 3. 6, and 12 rouble coins. Since the minting processes of the early 1800's were much cruder than those of today, it is absolutely amazing to see the intricate detail of the early Russian platinum coins. Not only does the proof 3 rouble coin have a mirror field, but the horse on the shield, held by the Romanov double-headed eagle, on the obverse of the coin can be clearly seen.

Russia supplies 15-20% of the world's platinum today, so it's not surprising that Russia was the first country to introduce platinum coinage. What is surprising **is** that the United States did not mint a platinum coin until nearly 170 years later!

June 6, 1997 marked the date that the proof Platinum American Eagles (PAE's) landed!

• For the very first time in its two hundred and five year history, the United States Mint not only produced legal tender platinum coins. but also it's very first $100.00 coin!

• This the first coin series manufactured by the U.S. Mint whose denominations and inscriptions were determined by the Secretary of the Treasury.

• This is the first coin series manufactured by the U.S. Mint whose size, weight, and diameter were not specified by Congress as part of the enabling process.

• These are the first coins manufactured by the U.S. Mint officially authorized to compete with foreign bullion products.

•The one ounce platinum eagle is the first coin to carry the "$" symbol rather than the word "dollar."

3 ROUBLES

10.3500 g. PLATINUM, .3327 oz APW

The series of four platinum coins were initially offered in proof condition, both individually and in combination as limited edition sets. The sets, of which 8,000 were minted, were sold out in less than one month.

6 ROUBLES

20.7100 g. PLATINUM, .6655 oz APW

12 ROUBLES

41.4100 g. PLATINUM, 1.3311 oz APW

At the end of September 1997, the U.S. Mint began produc-

ing the $100.00 1 ounce and the $10.00 1/10 ounce uncirculated Platinum American Eagles, and in mid-November, it began producing the $50.00 1/2 ounce and $25.00 1/4 ounce uncirculated Platinum American Eagle coins. In an advertisement, the U.S. Mint states that "Unlike proof coins, the elegant images, letters and numbers [on the uncirculated Platinum American Eagle series] are specially polished to contrast against a softly frosted field. The only exception is Lady Liberty's face, which is softly frosted to showcase the master engraver's craftsmanship. This is the first time the U.S. Mint has used this finish." Although these platinum coins (and many platinum coins produced by other mints) have legal tender status, they are non-circulating coins and are referred to as "non-circulating legal tender." The reason for this is that the value of the metal content of the coins is far greater than the coins' face values. The market prices of these coins are influenced by a combination of their melt values, costs of minting, distributing, advertising, handling, and sales premiums, as well as factors such as supply and demand which are always in a state of flux.

The central device on the obverse of the PAE coins is the Statue of Liberty, a popular platinum personality which made her appearance on the French 1986 platinum coin celebrating the Centennial of the Statue of Liberty. The reverse of the platinum American eagle series currently boasts a soaring bald eagle with a radiant sun behind it. It seems fitting that an eagle has graced both the first and the most recent platinum coinage. We have been told that the U.S. Mint intends to change the eagle design on the reverse of the PAE's annually. It is anticipated that the change in reverse will add to the interest with which both collectors and investors greet this truly historic series.

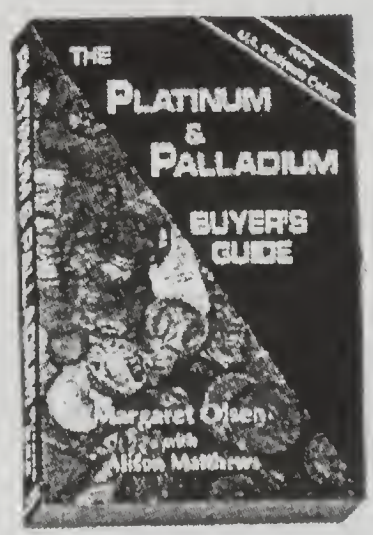
Even though one of every five products on the American market today contains platinum, it is a metal that most Americans are unfamiliar with. Platinum is silver-colored, but it is much denser than silver. When one compares a picture of a one ounce **silver** American Eagle coin with a one ounce **platinum** American Eagle coin, it is difficult to believe that the two coins each weigh an ounce because one coin is so much larger than the other. The silver American Eagle is 40 mm. in diameter and 2.97 mm. thick while the platinum American Eagle is 32 mm. in diameter and 2.25 mm. thick. Three properties of platinum which make it superb for coinage are durability, tarnish resistance, and corrosion resistance.

Platinum is used in a wide variety of industrial applications from the manufacture of polyester to the production of carefully calibrated scientific weights). It is, however, best know for the part it plays in catalytic converters. In this application platinum transforms harmful substances into inert particulates without itself being changed. Some people call it the "Green Metal" or "The Environmental Metal" because of its ability to cleanse our environment.

Platinum is a mineral which is both rare and difficult to mine. The primary sources of platinum are South Africa and Russia. Both of these countries have experienced production difficulties during the past year. Some experts anticipate a supply shortage of as much as 250,000 ounces in 1997. Coupled with the new demand inspired by the U.S. platinum American Eagles, this could lead to a very interesting upward trend in the price of platinum in the upcoming year. Many believe that platinum is "a good buy" right now in its current trading range of $390-$450. Platinum's high was $1,085 in 1980, and its low was $95 in 1971 .

AMERICAN EAGLE PLATINUM BULLION COINS

Beginning on January 1, 1998, the United States Government will allow individuals to include bullion coins such as the Platinum American Eagles in their IRA accounts. We will all be interested to learn if this legislation will stimulate the public's interest in owning precious metal coins to an even greater degree and if it will have an impact on the delicate balance between platinum's supply and demand.



Margaret Olsen and Alison Matthews are authors of *The Platinum & Palladium Buyer's Guide* and *The Gold Book - A Guide to Commonly Traded Gold Bullion Coins and Bars* which are available through your supplier or through Westminster Publishing Company 303 428-2512. Margaret Olsen, President of Westminster Coin & Jewelry, has been asked to teach a class called "Gold, Silver, Platinum & Palladium: The ABC's to The XYZ's" in Colorado Springs in July. Sign up early for this ANA Summer Conference class! Both women are active members of WIN.

THE BIBLIOPHILE

By Ken Bressett

Legal Guide To Buying And Selling Art And Collectibles.

By Armen R. Vartian, Esq.

"**Get it in writing**", is the opening recommendation given in this comprehensive new book on how to protect your self when buying coins, art and other collectibles. The admonition is carried on throughout twelve chapters that tell the unwary what to watch out for when buying or selling, how to be sure you get good title to what you have purchased, how to sell through an auction house, and how to transfer your rights.

Ken Bressett

Don't make the mistake of thinking that this book might not be anything you would ever use in your dealings. The advise and insight presented here is something that everyone needs to know for their protection, whether buying a $50.00 coin or a $100,000.00 painting. It covers just about every aspect you will ever want to know from the need for a sales invoice to international laws pertaining to the import and ownership of "cultural property."

Armen Vartian is legal consultant to an impressive list of galleries and collectors. His clients include major auction houses, dealers, collectors, investors, and even nonprofit institutions which work with art and collectibles. He was recently named General Counsel for the American Numismatic Association. A Harvard Law School graduate, Vartian's practice in New York City includes everything from helping collectors make their first purchases to negotiating auction terms for multi-million-dollar collections.

This book is significant in that it covers so many topics relating to successfully buying and selling collectibles. In the very the first chapter you will learn that under the Uniform Commercial Code (UCC) agreements for the sale of goods over $500.00 are not enforceable unless they are in writing and signed by the party charged with the obligation. A concise summary at the end of this chapter tells exactly what should be included in a written contract for your protection. Then Chapter Two explains how key warranties and disclaimers allocate the risks of buying such items between buyers and sellers.

Have you ever wondered about your liability in the case of discovering that you have purchased a stolen coin? You can find out all about those problems in Chapter Four, And you will learn things you probably never thought much about before in Chapter Five and Six that cover warranties and claims made by sellers. How much is "too much" to charge for a coin? The rules are somewhat subjective, but there are rules, and you need to know about such things. You will be enlightened in Chapter Seven by Vartian's explanation of Return Privileges, Losses in the Mail and Resale Rights.

Part Two of this book takes you a step beyond the buying and selling of items through retail shops, investments, getting good title, and warranties of grade and authenticity. In the second section you learn about buying and selling at auction and the mechanics of bidding. Part Three covers resolution of disputes involving art and collectibles, from negotiating with dealers to suing in court. Then in Part Four you learn about the tax aspects of both buying and selling, including sales and use tax, deductibility of insurance and other expenses, charitable donations and related issues.

It is difficult to say which is the most useful part of this book. For many it will be the in-depth discussion of auction practices. Others will appreciate the succinct explanations of regulations governing investments, misrepresentation and buy-backs. Everyone will benefit from reading about Sales, Use, and Income Tax, Barter Transactions, and Record-Keeping Requirements.

The final chapter in this book deals with estate planning and charitable donations of art and collectibles. In here you learn all about Estate Taxes, donating your collection, valuations by qualified appraisers, and reporting requirements. In addition to the helpful index, there is a "Table of Authorities" citing Statutes, Regulations and Cases, that won't mean much to the average (non-lawyer) reader, but sure looks impressive.

The author follows his own sage advice in closing with a

Continued on pg. 17

TRAVEL TIPS

Editor Note: This article isn't for everyone, but for hobbyists and dealers who have reached the qualifying age of 62, Senior Coupons are one of the few ways to fly at an affordable price...and you are not subject to the "black-out days" when using mileage miles for a ticket.

Wallet Watch Plane Fares

SENIOR COUPON'S:

Some of the best deals in the air

By ED PERKINS Consumer Reports Travel Letter
The Orange County Register Travel Nov. 16, 1997

For many years, travelers 62 and older have been able to take advantage of a top travel bargain: senior airline coupons. With those coupons, you can fly round trip anywhere within the contiguous United States--and to Puerto Rico, the U.S. Virgin Islands, and a few nearby Canadian cities--for no more than $298. That's a great bargain for most long-haul trips, and a good deal for some trips as short as 1,000 miles each way.

All the big U.S. lines sell senior coupons. A book of four costs $596 on American, Delta, Northwest, United, or US Airways, $579 on Continental, $549 on America West, and $548 on TWA. Books of eight coupons are also available on Continental ($999) and TWA ($1,032). Despite the recent ups and downs of ticket taxes, those selling prices for senior coupons have remained remarkably stable.

Coupons work in about the same way on all airlines. Each coupon is good for a one-way trip on the issuing airline and its affiliated commuter lines. You're allowed to make connections, but not to stop over at the connecting point. For a confirmed seat, you have to reserve at least 14 days in advance but, except on America West, you can also travel standby. You don't need to travel round trip, so you needn't stay at your destination over a Saturday night. And you earn frequent-flyer credit.

Some lines let you fly to Hawaii or Alaska by using two coupons each way. However, that's not a good deal for West Coast seniors: From there, you can usually buy a cheaper regular ticket, on which you can get a 10 percent senior discount as well. And you can't use senior coupons for travel to Europe or Asia.

As with other promotional fares, senior coupons entail some restrictions. Airlines limit the number of seats they allocate to travelers on senior coupons a little flexibility in scheduling usually gets around that limitation). A couple can't share a coupon book--the only allowable sharing is on US Airways, where grandparents can use their-coupons for accompanying grandchildren. Only TWA sells coupons for companions of any age who travel with a qualifying senior ($648 for four, $1,132 for eight). And, obviously, you can travel only on the airline that sold you the coupons.
Although coupons are a great deal, they aren't always your best bet:

• If you don't take at least two long-haul round trips on one airline during the year, you may not be able to use all four coupons in a book before they expire.
•If you fly mainly on short trips, you may find cheaper tickets some other way--on a low fare airline, for example, or on a big airline during one of the many airfare "sales."

Late last year, Delta introduced a new senior program that made short-haul senior travel more attractive. Instead of paying one price for any round trip, regardless of distance, senior travelers who've joined Delta's Senior Select program can buy tickets at prices based on zones. The longest-haul ticket for travel within the contiguous United States is priced at the same level as ordinary senior coupons; shorter trips cost less.
Right now, Delta says that membership in Senior Select is full, and it isn't selling any more memberships. However, if the program proves successful, you can expect other lines to copy it.

A MEMOIR OF THE 1997 ANA SUMMER CONFERENCE

By Debbie Williams

What do you consider the advantages of this wonderful hobby of ours? Personally, I enjoy the fun, the excitement, sharing of interests, getting together with friends, and learning more about the hobby. This was my second year to enjoy these and much more at the ANA's summer conference in Colorado Springs, CO.

I must admit that I did feel a bit apprehensive prior to attending the conference for the very first time. After all, I was traveling alone and didn't really know anyone else there. However, my fears were immediately put to rest. The people were so friendly and the ANA staff all seemed to go out of their way to make everyone feel welcome. I also felt very safe on the college campus. I knew right away that the conference was an event I wanted to be a part of every year.

Last year I enjoyed going to Pike's Peak as well as some of the other side trips but decided to skip those this year so I could attend as many of the optional numismatic activities as possible. I was so excited about the week that I even arrived a couple days early. After sleeping in on Friday, I went over to the campus restaurant for lunch and was very happy to discover that the food was still just as fabulous as it was last year. I love to eat! So, I made a mental note that I must find time to take advantage of the college's track to get in my daily walk.

The Food Was Fab!

After spending a couple hours at the ANA museum I became anxious to move on toward what I had planned as the big event of the day, the Colorado Coin Show. The show was actually within walking distance of the ANA. And a really nice walk at that! I was immediately impressed with the show. CONECA was holding their show in conjunction with the Colorado show and this appeared to be a real hit with everyone involved. The atmosphere seemed to be full of fun and excitement. I had great luck in finding items which were on my wish list. Obviously due to the demographic differences in supply and demand, I found some wonderful bargains. I stayed right up until the show closed for the day.

Upon returning to the dorm I was excited to find a note on my door from Becky Maines, a really dear friend from last year. It was so good to see her! I also got to meet her husband, Roy, for the very first time. I realized right away that he too is a really neat person. The three of us caught up over dinner and spent the rest of the evening getting reacquainted.

Saturday morning brought in lots of people. Suddenly familiar faces and friendly greetings became common place. Everyone was bustling around getting checked in and ready for the opening ceremonies later that day. Since I was already settled in, I couldn't resist returning to the Coin Show for more fun and treasure hunting. I'm really glad I did too because I had another wonderful day filled with more exciting finds.

The key note speaker for Saturday evening's opening ceremony was the very funny Bill Fivaz. He entertained us as well as offered some very helpful hobby tips. Afterward, some conference goers headed for the first bull session on our agenda while others spent the rest of the evening socializing and catching up with old friends.

The ANA library's annual book sale started on Sunday morning. I'm told there were people in line as early as 6:00 a.m. Even though I wasn't one of them, there were still lots of good books left for me when I did arrive around mid morning.

Classes officially started on Sunday afternoon. I was signed up for "The Modern Minting Process and How Errors and Varieties are Created" which was being taught by J.T. Stanton and Mike Ellis. J. T. and Mike are great instructors. They are both very personable, friendly, and quite eager to share their abundance of knowledge. J.T.' s only rule for the week was "have fun."

Even the routine was fun. Can you think of a better way to start the day than enjoying breakfast and friends while admiring a gorgeous view of Pike's Peak and the surrounding mountains? We were allowed one and a half hour lunch breaks so I had a quick bite each day then used the remainder of my time to study. Immediately after classes were over for the day, I had dinner then hit the track. This allowed me to squeeze in everything I wanted to get done and still have most of my evenings free to enjoy the fun activities planned.

One of the highlights of the entire trip occurred for me on Monday night at the bull session featuring Ken Bressett and Q. Dave Bowers where I was actually able to meet Mr. Bowers, my very favorite author. Mr. Bowers has influenced my collecting a great deal through his numerous books and

articles; so, it was a real honor to have him autograph one of his books for me. He also offered to sponsor me in The Society for U. S. Commemorative Coins.

Informative Bull Sessions

From the bull sessions that were offered on Tuesday night I chose, "Preservation, Care and Cleaning of Coins, and other Highly Classified Secrets." The hour was a delightful blend of extremely useful information and humorous entertainment from three very funny fellows: Don Bonser, Tom Hallenbeck, and J.P. Martin. A bit of information that was a real life saver for me concerned coin safety in bank vaults. A new bank had just opened for business and was closer to my home than my present bank. I had full intentions to move my coins to the new bank as soon as I returned from my trip to Colorado.

Bank Vaults--New?

However, it was mentioned that coins should not be placed in the vault of a bank less than five years old because the walls need time to cure. Small amounts of moisture remaining in the construction can be harmful to the coins. Needless to say, I will not be moving my collection after all.

The big event for Wednesday evening was the YN auction. It was an enthusiastic event which lasted until almost midnight. We were all happy that a lot of money was raised to be used for YN scholarships to the 1998 summer conference.

Thursday was the final day for classes. The ANA had a nice graduation banquet in the evening followed by the week's final bull session, "Designing and Striking Coins." The demonstration was presented by Ron Landis and Joe Rust of the Gallery Mint. Not only did we enjoy a fine demonstration but were also given souvenir cents to take home. We enjoyed our final evening together saying our good-byes to friends, both old and new.

Since my flight didn't leave until mid afternoon on Friday, I utilized my time by exploring the ANA library and museum one last time. I learned so much at the conference and returned with a wealth of printed information for future reference. I'm already looking forward to the 1998 summer conference. I believe I'll take the class on counterfeit detection.

Editor Note: Debbie is a firm supporter of WIN, buying tickets we distribute from time to time in *Winning Ways* and applying for the WIN Scholarship awarded each year. Maybe 1998 will be your lucky year Debbie and you will get to go to the Conference courtesy of WIN.

Bibliophile...from pg. 14

disclaimer that while this book will be useful to you in many ways throughout your life, it is only a general guide. Individual situations differ, and no single book can ever substitute for the advice of a competent attorney on a specific point. It can however be greatly to your advantage to refer to this work as your first source of information, and then if you have a problem you will know how to discuss it accurately when you do consult with an attorney.

Armen Vartian's *Legal Guide To Buying And Selling Art And Collectibles*, is available in a 160 page soft-bound edition, priced at $12.95 plus $3.00 for shipping. It may be ordered directly from the author at P.O. Box 2042 New York, New York 10010 .

• • •

Coin Photography...from page 11

for photo, video and imaging; includes used equipment.

• **Adarama**, 42 W. 18th St., NY, NY 10011, 800-815-0702. Complete source for photo, video, imaging. Send $6 check for catalog (refundable at purchase).

• **Century Photo Products & Accessories**, P.O. Box 2393, Brea, CA 92822, 800-767-0777. Free catalog. Supplies for storage of negatives, prints, slides.

Numis Mania

Answers from page 22

1. Die break.
2. Original gold alloyu used too pure, too soft.
3. Bit.
4. Wisconsin Territorial Centennial half dollar.
5. Counterstamp.
6. Coins counterstamped with abbreviated names of different states.
7. Pattern coin.

FOSSILS
714/251-1366
FOR THE NOVICE AND SERIOUS COLLECTOR ALIKE
SPECIALIZING IN TRILOBITES, AMMONITES AND NAUTILOIDS
FROM 50 TO 450 MILLION YEARS OLD.
THE PERFECT GIFT FOR SOMEONE WHO HAS EVERYTHING
LONDON COIN GALLEREIS OF NEWPORT
4533 MacArthur Blvd. • Newport Beach, CA 92660 • 714/251-0172 FAX

A Number Of Changes In Store For ANA 30th Annual Summer Conference

The American Numismatic Association 30th Annual Summer Conference scheduled for next July will see a 17-percent increase in the number of classes offered and a first-ever cap on the number of participants.

"We are very pleased to be offering 35 classes at next year's Summer Conference," says ANA Education Director James Taylor, "but we also have to recognize the boundaries of our success over the last several years. Enrollment has been increasing in monumental proportions, to the point where we have to limit the number of participants to maintain the intimacy, integrity and camaraderie everyone has come to expect of the program.

Taylor says the record-setting number of participants at this year's Summer Conference approached the limits to which the ANA can go with a program begun in 1969 with only 19 students and instructors. Attendance at this year's Summer Conference was 301, including 248 students, 36 instructors and 17 guests. Nearly 60 students attended on scholarships--46 of them young numismatists, 11 adults on club scholarships and two National Coin Week scholarships. Total attendance for 1997 was up 23 percent over the previous year's record of 244 and 80 percent above the 167 who attended in 1995.

"We also have reached the ceiling on the number of classrooms and dorm rooms that are available to us at The Colorado College, where we hold nearly all of our Summer Conference activities," Taylor says. "I guess you could say we are a victim of our own success, but it is a success that is a credit to our instructors and the support we continue to receive throughout the hobby."

Although the number of classes to be offered at next year's ANA Summer Conference, July 11-17, 1998, is up from 30 to 35, the average class size for courses will remain at 14, and enrollment in some classes will be very limited. Some students already have registered: the course on coin photography has five of its eight places filled; and "The Computer as a Numismatic Tool" has two of its six slots taken. Two other classes, "The Art of Engraving," and a new class, "Coin Grading Tutorials," not only have limited enrollments--six and five respectively--but are offered on an "invitation only" basis.

One of those students already registered for next year's Summer Conference is Debbie Williams of Texas, who says it offers her a week to "enjoy the fun, excitement and friends" in numismatics. She adds that anyone who is apprehensive about attending their first Summer Conference, as she was in 1996, will have those fears "immediately put to rest" by the staff and other participants, who make "everyone feel welcome."

Courses are conducted simultaneously during the week at ANA headquarters and at the adjacent facilities of The Colorado College. To request a brochure with complete details and course descriptions (to be sent out in January, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; or E-mail anaedu@money.org.

Been Thinking Of Attending The ANA Summer Conference in 1998? Samantha (the Alaskan pig) says "Ignore those hurdles and just do it."

Classes are listed on page 6.

Got Your Tickets For the BIG Drawing Sponsored By WIN At The FUN Show? Better Hurry!! It's Really COOL!!

U.S. COINS, INC.

BUYING OR SELLING

- AT EVERY MAJOR CONVENTION
- INCREDIBLE SELECTION
- THE FRIENDLY PLACE TO DO BUSINESS

USCI spent over $30 million in rare coin purchases last year. Before you sell, see us first. We would love the opportunity to buy your collection.

U.S. COINS, INC.

TEXAS COMMERCE BANK BUILDING

5177 RICHMOND, Suite 200

HOUSTON, TEXAS 77056

MEMBERS:
PCGS, NGC
PNG, ANA,
NLG, CCE

Rare Coins Worth Pretty Penny

By Donn Pearlman

Donn Pearlman gives readers a behind the scenes look at A.N.A.'s New York publicity stunt-- 'Coin Drop.'

Would you use a 1914-D Lincoln cent to purchase a loaf of bread? How about a 1909-S V.D.B. to buy a pretzel? Most collectors dream about finding a rare coin in circulation, but what about deliberately spending a valuable coin as pocket change?

This past summer, I helped put more than a thousand dollars worth of rare Lincoln cents into circulation in New York City. While some collectors or dealers later complained to me about tossing good coins into commerce, I was delighted with the stunt because it helped publicize the hobby nationwide and attacted attention in New York to the ANA's World's Fair of Money ® convention.

ANA Vice President Scott A. Travers described the stunt as one of the most successful numismatic public awareness campaigns ever conducted to encourage people to look at their money. Scott helped spend one of the coins.

Minkus & Dunne Communications, Inc., Chicago, was hired by the ANA to promote the New York City convention to the general public. Littleton Coin Co. of Littleton, New Hampshire and House of Collectibles, a division of New York publisher Random House, assisted with the "coin drop." Littleton graciously donated four 1914-D cents and House of Collectibles provided help with publicity.

Those coins, valued at $165 each, were part of the nearly 23,000 coin "New York Subway Hoard" acquired earlier by Littleton. The Subway Hoard coins came from the estates of collector and part-time dealer George Shaw of Brooklyn and his brother-in-law, Moms Moscow, who worked for the New York Transit Authority in the 1940's to 1960's. Moscow and other transit system employees would search through coins used by passengers to pay bus and subway fares, pull out rare pieces and replace them at face value with common coins.

"There were a total of 44 1914-D cents in that astounding hoard, many of them housed for decades in New York Transit Authority envelopes. We deliberately saved a few of these coins to help the ANA publicize its New York convention and encourage the public to carefully look at their pocket change," explained David M. Sundman, Littleton President.

After carefully crafting the messages we wanted to convey to the media and the public, Minkus & Dunne began contacting various reporters, editors and producers to "pitch" story ideas. On July 23, the Associated Press distributed a news story nationwide about the planned coin drop. Many newspapers also printed a photo of Sundman holding one of the Hoard coins. The stage was set for the first coin drop that was coordinated by me and ANA's excellent Public Relations Director, Steve Bobbitt.

With radio, tv and newspaper reporters present on a rainy morning, July 24, Travers used a 1914-D cent along with regular pocket change to purchase a $1.50 loaf of bread from a street vendor near the New York Coliseum. It is deliciously ironic that Travers is author of the book, *One-Minute Coin Expert*, that tells people how to " find a fortune in your pocket change."

To mark the opening day of the ANA convention, July 30, U.S. Treasurer Mary Ellen Withrow spent a 1909-S V.D.B. cent valued at $350 to purchase a $1.50 pretzel from a Times Square street vendor. She was closely followed by reporters and camera crews. (One cameraman later returned to the vendor and purchased all of his pennies!) CNN broadcast video of the coin drop for days as part of a two minute feature story about coin collecting.

For a thousand dollars worth of old pennies, numismatics received nationwide, positive publicity in the news media and that prompted people across the country to closely examine their pocket change in hopes of finding valuable coins.

Will one stunt create a boom in the hobby? Not by itself, but it's a first step and it made people look at and think about their money. Public awareness is crucial to public acceptance. And to the handful of critics who bitterly complained about deliberately spending a few rare coins, I never received a satisfactory answer to my question, "What have YOU done lately to promote the hobby?"

Ed. Note: Donn Pearlman was a Former CBS/Chicago broadcaster and ANA Governor (1989-1993). Currently he is Senior Vice President of Minkus & Dunne Communications, Inc.

FOR OVER 50 YEARS

OFFERING THE HOBBYIST QUALITY NUMISMATIC PRODUCTS:

REFERENCE BOOKS, FOLDERS, ALBUMS AND ACCESSORIES

Whitman

SEE YOUR LOCAL COIN DEALER

FOR A FREE PRODUCT BROCHURE WRITE:

WHITMAN® COIN PRODUCTS
1220 MOUND AVENUE
RACINE, WI 53404

WHITMAN ® COIN PRODUCTS PUBLISHES 1998 *BLUE BOOK*

The 55th annual edition of R.S. Yeoman's *Handbook of United States Coins*, popularly known as the Blue Book, has been updated and released for publication all over the country. This Whitman ® coin book on wholesale prices is a companion to the famous *Red Book* of retail values also published annually by Whitman ® Coin Products of Racine, Wisconsin.

The Whitman' *Blue Book* has been used by hobbyists for over five deeades as an aceurate reference to current buy-priees of all United States coins. The pricing information is an average of what is being paid for those coins by dealers at coin shows and in their stores. This information is also often used in trading between collectors to establish a base for equal values.

Revised editions of the *Handbook* are published each year to show eurrent values for eaeh eoin, and to update its wealth of information about new issues, popular varieties and collecting trends. A panel of approximately 40 prominent coin dealers contribute to the prieing data. The book is edited by Kenneth Bressett.

In addition to providing pricing information, the *Blue Book* includes historical facts, mintage records and statistics for all regular issue United States coins, Colonial issues, and Territorial gold pieces. Other listings include all of the Commemorative coins, and gold and silver bullion pieces.

The 1998 edition reflects a general softness in the coin market with lower priees in many areas. Silver and gold values are down in proportion to the lower value of bullion. There is also a weakness in most date and mint series. The Lincoln cents and Buffalo nickels are examples of areas where many values are down slightly this year. Rare mint-mark gold was the one category where prices have gone up dramatically over the past year.

Colonial coins, and Territorial gold continued to be in high demand. Prices for these coins have risen for the past three years and show no signs of slowing down. Prices of most of the Commemorative coins in this edition of the *Handbook* show that there is a laek of interest for those items.
The Handbook concept was started in 1942 by R.S. Yeoman to fill the needs of a generation of collectors who had become interested in coins because of Whitman. The *Handbook* concept was started in 1942 by R.S. Yeoman to fill the needs of a generation of collectors who had become interested in coins because of the Whitman ® coin boards that made it easy to sort and store coins taken from circulation. At that time there was no single price guide or catalog of United States coins containing information needed to start a collection, and no accurate listing of mintages or values.

A .999-fine one-ounce silver medal has been struck to commemorate the 55th edition of the Handbook and is available to purchasers of the book. The medal, which is a companion piece to the medal issued for the 1998 Red Book, depicts the reverse of the 1848 Quarter-Eagle issued 150 years ago. Ordering details are located inside each book.

The new edition *Handbook of United States Coins* can be purchased from eoin dealers and bookstores throughout the country, or directly from the publisher at $6.95 plus $3.50 postage and handling Write to Whitman Coin Products - M.S. 77, P.O. Box 700, Racine, WI 53401 and refer to item number 9050-98.

<u>Editor Note:</u> WIN thanks Kerry Emmrich of Whitman Products for sending a copy of their new book. It will be placed in the WIN Library for our members.
Did you know Whitman Products is the publisher of the famous childrens' Golden Books?

Heritage:

The World's Largest Rare Coin Dealer Should Be Your Full-Service Coin Dealer!

Whether you are buying or selling, our Numismatists stand ready to help YOU.

HERITAGE
Rare Coin Galleries, Inc.

With annual sales exceeding $100 million, we want to spend $2,000,000 every week.
We have customers lined up for your rare coins, so we can afford to pay top price!
We offer a free evaluation, and 24-hour turn around for most collections.
We also offer complete Want List Services.
Call us today at 1-800 US COINS (872-6467).

HERITAGE
Numismatic Auctions, Inc.

Heritage is the world's leading numismatic auction house, with a packed schedule of upcoming sales.
HNAI brings your coins to the buyers, scheduling our sales in conjunction with major numismatic shows.
We are the Official Auctioneer for the ANA, the Long Beach Coin Expo, and Central States -- all through 1999!
Contact Bob Merrill (ext. 270) or Leo Frese (ext. 294) at 1-800 US COINS.
Voice-mail messages can be left 24 hours.

PATTY SMITH
1-800-784-5049
Code 0244
P.O. Box 261341
Encino, CA 91426-1341

CRUISE SHIP CHIPS
and CASINO CHIPS

(817) 561-1252
Metro 572-4963
(800) 426-8326
Fax (817) 483-0406

Paul R. Whitnah
General Manager

5801 West Interstate 20, Suite 325 • Green Oaks Plaza
Arlington, Texas 76017-1078

P & M RARE COINS
BUYING • SELLING
U.S. COINS
The Complete Guide To Shield and Liberty Head Nickels
Gloria Peters & Cindy Mohon
714-559-5797
14252 Culver, #490 Irvine, CA 92714

BUYING
Certified U.S. Coins
MS-60 TO MS-68
MORGANS & PEACE DOLLARS
WALKERS, GOLD & TYPE
Please Call Confidentially
Mr. Gus Tiso
1-800-551-0706
P.O. Box 1691 Salisbury, Maryland 21802

Numis Mania Questions

1. What does the red letter 'S' on the 1935 A series of the $1 Silver Certificate mean?
2. What problem caused the private mint of Clark, Gruber & Co. to add silver to their coin alloy in 1861?
3. What is the eighth part of a Spanish dollar called?
4. Reverse: '...an arm holding a pickax over a pile of lead ore, with the inscription 4th DAY OF JULY ANNO DOMINI 1836...' describes which commemorative coin?
5. A special mark (design, letters, or numbers) stamped on the surface of a coin for advertising or political purposes is called?
6. What coins are considered rarities in the Stone Mountain commemorative half dollar series?
7. What is the proper classification of the 1856 Flying Eagle cent?

Answers on page 19

COINS STAMPS
BOUGHT SOLD
APPRAISED

Jack H. Beymer

JACK H BEYMER, INC
CODDINGTOWN COIN SHOP
737 CODDINGTOWN CENTER
SANTA ROSA CALIF 95401
TELEPHONE
707 544 1621

PCGS
Profession Coin Grading Service
supports Women in Numismatics.
800-447-8848
The Grading Service of Choice.

J. R. (BOB) GRELLMAN
U.S. Large Cents

P.O. Box 951988
Lake Mary, FL 32795-1988
Phone: (407) 321-8747

Kagin's
Judith L. Kagin
Syngraphist
98 Main Street, #201, Tiburon, CA 94920
Tel. (415) 435-2601 / Fax (415) 435-1627

T.C.S. INC.
Buy, Sell, Trade
Coins, Diamonds
Gold, Silver, Bullion
The Coin Shop, Inc.
2909 East 20th St.
Farmington, New Mexico 87402
(505)-326-2156
(505)-326-7428 Fax
Louis Fogleman
Linda Fogleman

ADVERTISING RATES

Copy must be received by the following:

Quartely Deadlines	Distribution
November 15 .....January Issue	FUN-Long Beach
February 15 .....April Issue	Central States
May 15 .....July Issue	Summer ANA
August 20.....October Issue	Silver $ show
	Regional Shows
	Santa Clara
	Michigan State

DISPLAY RATES:

Camera Ready Copy

1/8 Page (2 3/8" x 3 3/8")..... $50.
1/4 Page (4 3/4" x 3 3/8")..... $75.
1/2 Page (7" x 4 3/4")..... $100.
Full Page (7" x 9 1/2").....$150.
REDUCED BUSINESS CARD $25.

Payment in full must accompany ad. 10% discount for 1 (one) year contract. Cards with metallic imprinting can only be reproduced on a one year contract due to cost.

BUYING
Gem
U.S. COINS

Classic Coin Co.
Brian Hendelson
908-725-5600
P.O. Box 6463
Bridgewater, NJ 08807

Toll Free (888)-228-LBRC
Experience in Coins
Since 1954
LARRY BRIGGS RARE COINS
Liberty Seated Rarities A Specialty
•Buying/Selling •Gold, Silver, Copper
•All Materials Kept In Bank Vaults
By Appointment Only
P.O. Box 187
Lima, Ohio 45802
Phone (419)-228-2285 or
(419)-228-3831
FAX (419)-228-0137
e-mail:lbrc @ alpha.wcoil.com

Specializing in U.S. Gold
John Gulde
ARIZONA COIN EXPO
Sandy Gulde
602-998-4001
Fax: 602-998-8948
P.O. Box 5595
Scottsdale, Arizona 85261-5595

LONG BEACH
COIN & COLLECTIBLES EXPO

FEBRUARY 12 ·15, 1998

JUNE 4 · 7, 1998 * SEPTEMBER 24 · 27, 1998

held at the

Long Beach Convention & Entertainment Center
Long Beach, California
Show-Site Phone (562) 436-3636

Over 400 booths of U.S. & World Coins, Paper Money, Stamps, Post Cards Sports Cards, Phone Cards, Antiques, Collectibles Dealers and More.

Over 60 Ancient & Foreign Coin Booths

Special Auctions each Expo by:

HERITAGE NUMISMATIC AUCTIONS AND PONTERIO & ASSOCIATES

Outstanding Forums, Seminars and Special Exhibits every show

* PCGS Educational Forum
* All Grading Services
* Early American Coppers
* Civil War Token Society
* National Silver Dollar Roundtable
* PSA Educational Forum
* Women in Numismatics
* Special Sports Celebrities
* Cigar Label Society
* Young Numismatists Activities

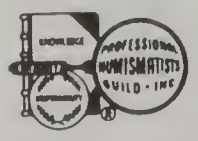
and much more...
We can schedule a meeting room for your club or association!

For Information, contact:

ANDREA NEUMANN, SHOW COORDINATOR
PHONE (805) 962·9939 FAX (805) 963·0827
1103 STATE STREET, SANTA BARBARA, CALIFORNIA 93101

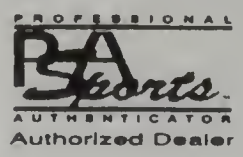
Official Expo Sponsor

Expo Co-Sponsor
LONG BEACH
COIN CLUB



LOBEX*
Official Sponsor
LONG BEACH
STAMP CLUB
held in conjunction with the
Long Beach Coin & Collectibles Expo

Official Expo Sponsor



Ronald J. Gillio - Member
Expo General Chairman